

SENATE JOINT RESOLUTION 546

By McNally

A RESOLUTION memorializing the United States Congress to propose certain amendments to the United States Constitution limiting federal spending and taxing authority and to submit such constitutional amendments to the several states for ratification.

WHEREAS, the nation is teetering on financial ruin due to unconscionable profligate spending, borrowing, taxing, and money printing by the federal government; and

WHEREAS, the solution to this problem is to remove, by constitutional design, that which cannot be accomplished statutorily: the overwhelming political incentive for reckless government spending; and

WHEREAS, under Article V of the Constitution of the United States, amendments to the Constitution may be proposed by the Congress whenever two-thirds (2/3) of both houses deem it necessary; now, therefore,

BE IT RESOLVED BY THE SENATE OF THE ONE HUNDRED EIGHTH GENERAL ASSEMBLY OF THE STATE OF TENNESSEE, THE HOUSE OF REPRESENTATIVES CONCURRING, that this General Assembly memorializes the Congress of the United States to propose the following language relative to federal spending authority as an amendment to the Constitution of the United States and to submit such amendment to the several states for proper ratification:

SECTION 1: Congress shall adopt a preliminary fiscal year budget no later than the first Monday in May for the following fiscal year, and submit said budget to the President for consideration.

SECTION 2: Should Congress fail to adopt a final fiscal year budget prior to the start of each fiscal year, which shall commence on October 1 of each year, and should the

President fail to sign said budget into law, an automatic, across-the-board 5 percent reduction in expenditures from the prior year's fiscal budget shall be imposed for the fiscal year in which a budget has not been adopted.

SECTION 3: Total outlays of the United States Government for any fiscal year shall not exceed its receipts for that fiscal year.

SECTION 4: Total outlays of the United States Government for each fiscal year shall not exceed 17.5 percent of the Nation's gross domestic product for the previous calendar year.

SECTION 5: Total receipts shall include all receipts of the United States Government, but shall not include those derived from borrowing. Total outlays shall include all outlays of the United States Government, except those for the repayment of debt principal.

SECTION 6: Congress may provide for a one-year suspension of one or more of the preceding sections in this Article by a three-fifths vote of both Houses of Congress, provided the vote is conducted by roll call and sets forth the specific excess of outlays over receipts or outlays over 17.5 percent of the Nation's gross domestic product.

SECTION 7: The limit on the debt of the United States held by the public shall not be increased unless three-fifths of both Houses of Congress shall provide for such an increase by roll call vote.

SECTION 8: This Amendment shall take effect in the fourth fiscal year after its ratification.

BE IT FURTHER RESOLVED, that this General Assembly memorializes the Congress of the United States to propose the following language relative to federal taxing authority as an amendment to the Constitution of the United States and to submit such amendment to the several states for proper ratification:

SECTION 1: Congress shall not collect more than 15 percent of a person's annual income, from whatever source derived. "Person" shall include natural and legal persons.

SECTION 2: The deadline for filing federal income tax returns shall be the day before the date set for elections to federal office.

SECTION 3: Congress shall not collect tax on a decedent's estate.

SECTION 4: Congress shall not institute a value-added tax or national sales tax or any other tax in kind or form.

SECTION 5: This Amendment shall take effect in the fourth fiscal year after its ratification.

BE IT FURTHER RESOLVED, that certified copies of this resolution be sent to the President of the United States, the Vice President of the United States and President of the United States Senate, the Speaker of the House of Representatives, and to each member of the United States Senate and House of Representatives from Tennessee.